

U.S. resurrects silver proof sets, but the cost won't thrill collectors

By Roger Boye

Uncle Sam has resurrected a coin-collecting favorite—silver proof sets—in an attempt to excite a new generation of hobbyists.

But many collectors may long for the “good old days,” because the 1992 version will cost several times more than the silver proofs of 1964 and before.

Each 1992 set contains a dime, quarter and half dollar made with an alloy of 90 percent silver and 10 percent copper, as well as a standard (non-silver) cent and nickel. The government discontinued production of such silver coins in 1965, and by the early 1970s, the metal in those coins was worth more than their face value.

Under a 1990 law, the United States Mint is authorized to revive 90 percent silver coins—but just for proof sets

to be issued annually. Circulating dimes, quarters and halves still will be made with copper and nickel, not silver.

The new proof-set program will give Uncle Sam an orderly way to sell some of its silver reserves.

During June, a 1992 “silver proof set” will cost \$18 and a 1992 “premier silver proof set,” \$29.50. Starting July 1, those prices become \$21 and \$37. (From 1950 until 1964, the government charged \$2.10 for a five-coin proof set.)

To order silver proof sets, send a check made payable to the United States Mint to the mint's Customer Service Center, 10001 Aerospace Drive, Lanham, Md. 20706. Be sure to include your name and address, and specify the type of set you are buying and the quantity desired. Also, be sure your order is postmarked by June 30 to qualify for the lower “introductory prices.”